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December 20, 2023

**VIA CM/ECF**

**MEMORANDUM ENDORSED**

Hon. Gregory H. Woods  
 United States District Court, Southern District of New York  
 500 Pearl Street, Room 1920, New York, NY 10007

**Re: *U.S. Bank National Association, et al. v. The Charitable Donor Advised Fund, L.P. and CLO HoldCo Ltd. (Case No. 1:21-cv-11059-GHW)***

Dear Judge Woods,

Plaintiffs/Counter-Defendants U.S. Bank, National Association, in its capacity as trustee (the “Trustee”), Acis Capital Management, L.P. (“ACM”), and Joshua N. Terry (“Mr. Terry,” and, together with ACM and the Trustee, “Plaintiffs”), Defendants/Counter-Plaintiffs Charitable DAF Fund, LP a/k/a The Charitable Donor Advised Fund, L.P. (“DAF”), CLO HoldCo, Ltd. (“CLOH”), and Counter-Defendant Highland CLO Funding, Ltd. (“HCLOF,” and, collectively with Plaintiffs, DAF, and CLOH, the “Parties”) jointly submit this letter in response to the Court’s direction to provide a joint proposed briefing schedule and page limits for additional briefing addressing the recent Guernsey Judgment, including on the question of its potential preclusive effect. *See* Dkt. 230.

The Parties agree and propose the following briefing schedule and page limits for briefs addressing the Guernsey Judgment:

- January 10, 2024: Plaintiffs and HCLOF each file a 10-page brief.
- January 17, 2024: DAF and CLOH file a joint omnibus 20-page opposition brief.

The Parties disagree, however, concerning whether there should be reply briefing. Plaintiffs and HCLOF propose that they each file a 5-page reply brief by January 26, 2024. DAF and CLOH propose that there should be no reply briefing. The Parties therefore request the Court’s guidance on this last point.

The Parties thank the Court for its attention to this request.

Respectfully Submitted,

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Application granted. The deadline for Plaintiffs and HCLOF to file and serve their ten-page brief is January 10, 2024. DAF and CLOH's joint twenty-page opposition is due no later than January 17, 2024; Plaintiffs and HCLOF's five-page reply, if any, is January 26, 2024.

SO ORDERED.

Dated: December 21, 2023  
New York, New York

  
GREGORY H. WOODS  
United States District Judge